

Policy* (merge Strategy and Governance)		
- Strategy risks – Risks arising from identifying and pursuing a strategy, which is poorly defined, is based on flawed or inaccurate data or fails to support the delivery of commitments, plans or objectives due to a changing macro-environment (e.g. political, economic, social, technological, environment and legislative change). - Governance risks – Risks arising from unclear plans, priorities, authorities and accountabilities, and/or ineffective or disproportionate oversight of decision-making and/or performance.		
Is this an appropriate Category?	Yes = 5 No = 3	
Policy Risk Appetite		Result
Cautious: Guiding principles or rules in place that allow considered risk taking in organisational actions and the pursuit of priorities. Organisational strategy is refreshed at 3-4 year intervals. Willing to consider actions where benefits outweigh risks. Processes, and oversight/monitoring arrangements enable cautious risk taking. Controls enable fraud prevention, detection and deterrence by maintaining appropriate controls and sanctions.		6
Minimal: Guiding principles or rules in place that minimise risk in organisational actions and the pursuit of priorities. Organisational strategy is refreshed at 4-5 year intervals. Willing to consider low risk actions which support delivery of priorities and objectives. Processes, and oversight/monitoring arrangements enable limited risk taking. Organisational controls maximise fraud prevention, detection and deterrence through robust controls and sanctions.		1
Open: Guiding principles or rules in place that are receptive to considered risk taking in organisa-tional actions and the pursuit of priorities. Organisational strategy is refreshed at 2-3 year intervals. Receptive to taking difficult decisions when benefits outweigh risks. Processes, and oversight/monitoring arrangements enable considered risk taking. Levels of fraud controls are varied to reflect scale of risks with costs.		1

Operations Risks*		
Risks arising from inadequate, poorly designed or ineffective/inefficient internal processes resulting in fraud, error, impaired customer service (quality and/or quantity of service), non-compliance and/or poor value for money.		
Is this an appropriate Category?	Yes = 7 No = 1	
Policy Risk Appetite		Result
Open: Innovation supported, with clear demonstration of benefit/improvement in management control. Responsibility for non-critical decisions may be devolved.		6
Cautious: Tendency to stick to the status quo, innovations generally avoided unless necessary. Decision making authority generally held by senior management. Management through leading indicators		1

Legal & Compliance Risks (merge Legal and Property)*		
- Legal Risks arising from a defective transaction, a claim being made (including a defence to a claim or a counterclaim) or some other legal event occurring that results in a liability or other loss, or a failure to take appropriate measures to meet legal or regulatory requirements or to protect assets (for example, intellectual property). - Property risks – Risks arising from property deficiencies or poorly designed or ineffective/ inefficient safety management resulting in non-compliance and/or harm and suffering to employees, contractors, service users or the public.		
Is this an appropriate Category?	Yes = 6 No = 2	
Policy Risk Appetite		Result
Minimal: Want to be very sure we would win any challenge. Recommendation to follow strict policies for purchase, rental, disposal, construction, and refurbishment that ensures producing good value for money.		6
Cautious: Want to be reasonably sure we would win any challenge. Requirement to adopt arrange of agreed solutions for purchase, rental, disposal, construction, and refurbishment that ensures producing good value for money.		1

Financial Risks*		
Risks arising from not managing finances in accordance with requirements and financial constraints resulting in poor returns from investments, failure to manage assets/liabilities or to obtain value for money from the resources deployed, and/or non-compliant financial reporting.		
Is this an appropriate Category?	Yes = 8 No = 0	
Policy Risk Appetite		Result
Cautious: Seek safe delivery options with little residual financial loss only if it could yield upside opportunities		3
Minimal: Only prepared to accept the possibility of very limited financial impact if essential to delivery.		3
Open: Prepared to invest for benefit and to minimise the possibility of financial loss by managing the risks to tolerable levels.		2

Commercial Risks*		
Risks arising from weaknesses in the management of commercial partnerships, supply chains and contractual requirements, resulting in poor performance, inefficiency, poor value for money, fraud, and /or failure to meet business requirements/objectives.		
Is this an appropriate Category?	Yes = 8 No = 0	
Policy Risk Appetite		Result
Open: Innovation supported, with demonstration of benefit/improvement in service delivery. Responsibility for non-critical decisions may be devolved.		4
Minimal: Appetite for risk taking limited to low scale procurement activity. Decision making authority held by senior management.		1
Cautious: Tendency to stick to the status quo, innovations generally avoided unless necessary. Decision making authority generally held by senior management. Management through leading indicators.		2
Eager: Innovation pursued — desire to 'break the mould' and challenge current working practices. High levels of devolved authority — management by trust / lagging indicators rather than close control.		1

People Risks* (was previously Workforce)		
Risks arising from ineffective leadership and engagement, suboptimal culture, inappropriate behaviours, the unavailability of sufficient capacity and capability, industrial action and/or non-compliance with relevant employment legislation/HR policies resulting in negative impact on performance.		
Is this an appropriate Category?	Yes = 8 No = 0	
Policy Risk Appetite		Result
Cautious: Tendency to stick to the status quo, innovations generally avoided unless necessary. Decision making authority generally held by senior management. Management through leading indicators.		6
Minimal: Decision making authority held by senior management. Seek safe and standard people policy. Decision making authority generally held by senior management.		1
Open: Innovation supported, with demonstration of benefit/improvement in service delivery. Responsibility for non-critical decisions may be devolved.		1

Digital Risks* (merge Technology and Information)		
- Technology risks – Risks arising from technology not delivering the expected services due to inadequate or deficient system/process development and performance or inadequate resilience. - Information risks – Risks arising from a failure to produce robust, suitable and appropriate data/information and to exploit data/information to its full potential.		
Is this an appropriate Category?	Yes = 8 No = 0	
Policy Risk Appetite		Result
Cautious: Consideration given to adoption of established/mature systems and technology improvements. Agile principles are considered. Accept need for operational effectiveness with risk mitigated through careful management limiting distribution.		6
Open: Systems/technology developments considered to enable improved delivery. Agile principles may be followed. Accept need for operational effectiveness in distribution and information sharing.		2

Student Experience Risks (mapped to Project/Programme)*		
Risks that change programmes and projects are not aligned with strategic priorities and do not successfully and safely deliver requirements and intended benefits to time, cost and quality.		
Is this an appropriate Category?	Yes = 7 No = 1	
Policy Risk Appetite		Result
Open: Innovation supported, with demonstration of commensurate improvements in management control. Responsibility for noncritical decisions may be devolved. Plans aligned with functional standards and organisational governance.		8

Reputational Risks*		
Risks arising from adverse events, including ethical violations, a lack of sustainability, systemic or repeated failures or poor quality or a lack of innovation, leading to damages to reputation and or destruction of trust and relations.		
Is this an appropriate Category?	Yes = 8 No = 0	
Policy Risk Appetite		Result
Minimal: Appetite for risk taking limited to those events where there is no chance of any significant repercussion for the organisation.		6
Cautious: Appetite for risk taking limited to those events where there is little chance of any significant repercussion for the organisation.		2

Environmental & Sustainability Risks (Kelvin Specific) *

Risks arising from failure to comply with Government and local sustainability legislation and targets, including failure to achieve the College’s Net Zero Plan.

Is this an appropriate Category?	Yes = 8 No = 0	
Policy Risk Appetite		Result
Cautious: Appetite for risk taking limited to those events where there is little chance of any significant repercussion for the organisation.		7
Minimal: Appetite for risk taking limited to those events where there is no chance of any significant repercussion for the organisation.		1